



NEWS RELEASE

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SBA ADMINISTRATOR NAMES JOSEPH P. LODDO AS AGENCY'S CHIEF FINANCIAL OFFICER

WASHINGTON – Aida Alvarez, Administrator of the U.S. Small Business Administration (SBA), recently appointed Joseph P. Loddo as chief financial officer (CFO) for the agency.

As CFO, Loddo serves as a principal adviser to the Administrator and SBA senior management and provides leadership in the formulation and execution of SBA's annual appropriation. Loddo directs all financial management and budget activities for the SBA and acts as primary liaison with the Office of Management and Budget.

"I am proud to name Joe Loddo to this important position within the agency," Administrator Alvarez said. **"His expertise in business and financial management and strategic planning makes him an excellent choice. Joe has in-depth knowledge of the agency and its programs, gained through years of service with the SBA."**

A career federal employee, Loddo has been in the position of acting CFO for the SBA since February 1, 1999. From 1992 to 1999 Loddo served as the District Director for the SBA Rhode Island District Office, where he worked to increase access to credit for small businesses in the state dramatically. He helped to develop cutting-edge legislation for small businesses, which allowed a state tax credit for the SBA guaranty fee. His knowledge of business operations and skill in community leadership led to his selection as a member of the Governor's Economic Policy Council. He also received the Providence Rotary Club's Distinguished Citizens Award.

Prior to joining the SBA, Loddo was a small business owner for more than 18 years. He was the founder and chief operating officer of a successful wholesale distribution company operating nationwide and president of an international sportswear company.

Loddo is a member of the Federal Executive Council Policy Committee and the Board of Directors of Meals on Wheels. He holds a bachelor of science degree in economics from the University of Dayton in Ohio.

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